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May 10, 2018

VIA ECF

The Honorable Jesse M. Furman
U.S. District Court, Southern District of New York
40 Centre Street, Room 2202
New York, NY 10007

Re: New York Wheel Owner LLC v. Mammoet-Starneth LLC, et al., No. 17-CV-4026
(JMF) (S.D.N.Y.)

Dear Judge Furman:

On behalf of all parties, we write to advise the Court that on May 3, 2018, New York Wheel Owner LLC (“NYW”), Mammoet-Starneth LLC, Mammoet Holding B.V., Mammoet Americas Holding Inc. (f/k/a Mammoet Holdings USA, Inc.) and Mammoet USA North, Inc. signed a conditional global settlement agreement, subject to certain conditions, that provides a standstill of all actions until September 6, 2018 (unless NYW exercises its right to terminate the settlement prior thereto) to allow NYW the opportunity to obtain financing and transition the Project to a new contractor. A copy of the Settlement Agreement, which is pending approval by the United States Bankruptcy Court for the District of Delaware,¹ is attached. In order to permit time for the conditions of that settlement to be effectuated, and consistent with this Court’s April 13, 2018 text Order (Docket 186), the parties respectfully request that the Court continue the stay of this action until September 15, 2018. By that time, the parties will know, one way or another, whether the settlement conditions have been met. If the settlement conditions set forth in the Settlement Agreement are fulfilled, the parties have agreed to dismiss all pending claims in this action with prejudice, including third-party claims. (See Exhibit H to the Settlement Agreement). In the event the settlement conditions are not met, the parties will be in a position to jointly discuss next steps and propose new deadlines.

The parties are available at the Court’s convenience to provide further information if it would be helpful to the Court.

Respectfully submitted,

/s/ Anne Champion
Anne Champion

¹ See *Debtor’s Motion for an Order Approving Settlement Agreement with Mammoet USA North, Inc. New York Wheel Owner LLC, and Certain Other Parties and Certain Related Relief*, filed on May 7, 2018 in the Bankruptcy Court, Case No. 17-12925 (LSS), Docket No. 316. The Bankruptcy Court has set a hearing to consider approval of the Settlement Agreement for May 16, 2018 at 11:00 a.m.